

NOTICE OF PROPOSED RULE ADOPTION

STATE OF MISSISSIPPI SECRETARY OF STATE BUSINESS SERVICES DIVISION

Secretary of State
c/o James Anderson, Jr.
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Specific Legal Authority authorizing the promulgation of
Rule: Sections 79-4-16.22 of Miss. Code Ann.
Reference to Rules repealed, amended or suspended by the
Proposed Rule: Rule setting Due Date for Corporate Annual
Reports.

Explanation of the Purpose of the Proposed Rule and the reason(s) for proposing the rule: The Secretary of State is extending the deadline for filing corporate annual reports until June 1, 2006. The Secretary of State's Office shall continue to accept and file all annual reports received after the official due date provided they are received prior to the administrative dissolution/revocation of the filing corporation. Attached hereto is a draft of the rule and a memorandum regarding the necessity for this rule.

This rule is proposed as a ☒ Final Rule, and/or a ☒ Temporary Rule (Check one or both boxers as applicable.)

Persons may present their views on the proposed rule by addressing written comments to the agency at the above address. Persons making comments should include their name and address, as well as other contact information, and if you are an agent or attorney, the name, address and telephone number of the party or parties you represent.

Oral Proceeding:

Check one box below:

☐ An oral proceeding is scheduled on this rule on Date: {Insert Date} Time: {Insert Time}
Place: {Insert Place}

If you wish to be heard and present evidence at the oral proceeding you must make a written request to the agency at the above address at least five (5) days prior to the proceeding to be placed on the agenda. The request should include your name, address, telephone number as well as other contact information; and if you are an agent or attorney, the name, address and telephone number of the party or parties you represent.

☒ An oral proceeding is not scheduled on this rule. Where an oral proceeding is not scheduled, an oral proceeding will be held if a written request for an oral proceeding is submitted by a political subdivision, an agency or ten (10) persons. The written request should be submitted to the agency contact person at the above address within twenty (20) days after the filing of this notice of proposed rule adoption and should include the name, address and telephone number of the person(s) making the request; and if you are an agent or attorney, the name, address and telephone number of the party or parties you represent.

Economic Impact Statement: Check one box below:

☒ The agency has determined that an economic impact statement is not required for this rule, or

☐ The concise summary of the economic impact statement required is attached.

The entire text of the Proposed Rule including the text of any rule being amended or changed is attached.

Date Rule Proposed: February 24, 2006

Proposed Effective Date of Rule: February 24, 2006


James Anderson, Jr, Assistant Secretary of State

Memorandum

To: All interested parties

From: James Anderson, Jr., Assistant Secretary of State

Date: February 23, 2006

Re: Reasons for proposed change to due date for annual reports

Section 79-4-16.22 requires that each domestic corporation and foreign corporation file an annual report containing basic information pertaining to the corporation. This statute also gives the Secretary of State the legal authority to set the due date for filing those reports.

The due date has traditionally been April 1 of each calendar year. As a result of the devastation caused by Hurricane Katrina, Secretary Clark suspended the administrative dissolution and revocation process for 2005, and retroactively extended the deadline to file 2005 annual reports to April 1, 2006.

The State's business community is still feeling the effects of Hurricane Katrina. Many of the corporations affected by Hurricane Katrina did not file their 2005 annual reports, and therefore, are now required to file a joint 2005/2006 annual report.

It is the goal of the Secretary of State's Office to give every corporation ample opportunity to file their annual report, and avoid unnecessary administrative dissolutions. Therefore, the Secretary of State is extending the deadline for filing corporate annual reports until June 1, 2006. The Secretary of State's Office shall continue to accept and file all annual reports received after the official due date provided they are received prior to the administrative dissolution/revocation of the filing corporation.

The Secretary of State's Office has filed the following rule pursuant the Administrative Procedures Act to effectuate this change:

Due Date for Corporate Annual Reports

Pursuant to Section 79-4-16.22 of the Mississippi Business Corporation of Act, the Secretary of State has determined that:

- (1) Corporations that have not filed their 2005 annual report shall file a joint 2005/2006 annual report, and said 2005/2006 annual reports shall be due and delivered to the Secretary of State by June 1, 2006;

- (2) Corporations that have filed their 2005 annual report shall file their 2006 annual reports which shall be due and delivered to the Secretary of State by June 1, 2006.
- (3) The Secretary of State's Office shall continue to accept and file annual reports received after the June 1, 2006 due date provided they are received prior to the administrative dissolution/revocation of the filing corporation.

Annual reports due for each subsequent calendar year shall remain April 1 unless specifically changed by rule.